GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:2413
ANSWERED ON:06.03.2003
VALUATION OF CLOSING PSU
ABDUL RASHID SHAHEEN;LAXMAN GILUWA

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the number of the public sector undertakings which are likely to be closed or wound up very soon;

(b) whether the Government have evaluated their movable and immovable properties for their disposal with any scientific valuation;

(c) if so, the details thereof;

(d) if not, the reasons therefor; and

(e) the action taken by the Government for scientification valuations of public sector undertakings?

Answer

MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI BALASAHEB VIKHE PATIL)

(a): Closure/winding up of enterprises is considered on case to case basis.

As per available information as on 31.12.2002, the Board for Industrial and Financial Reconstruction (BIFR) has recommended for winding up of 18 sick industrial Central Public Sector Undertakings (CPSUs) (Annexure).

(b) to (e) : The Companies under winding up have to go through the process under the provisions of Companies Act, 1956, wherein Liquidator appointed by the concerned High Court would deal with the assets and liabilities of the company as per the applicable provisions.

ANNEXURE TO LOK SABHA UNSTARRED QUESTION NO. 2413 FOR REPLY ON 6.3.2003

Names of Central Public Sector Undertakings Recommended for Winding up by the Board for Industrial and Financial Reconstruction(BIFR)

Sl. No.	Name of PSU	Date of order
1.	Bharat Gold Mines Ltd.	12.6.2000
2.	Tannery & Footwear Corporation of India Ltd.	14.2.1995
3.	Cycle Corporation of India Ltd.	10.7.2000
4.	Mining & Allied Machinery Co. Ltd.	29.6.2001
5.	National Bicycle Corporation of India Ltd.	20.12.1993
6.	Bharat Brakes & Valves Ltd.	1.11.2002
7	Pyrites Phosphates & Phamaceuticals Ltd.	20.11.2002
8.	Elgin Mills Co. Ltd.	30.9.1994
9.	Bharat Process & Mechanical Engineers Ltd.	22.7.1996
10.	Bharat Refractories Ltd.	1.6.2002
11.	Cawnpore Textiles Ltd.	19.1.1995
12.	Smith Stanistreet & Pharmaceuticals Limited	3.12.2001
13.	National Instruments Ltd.	1.10.2002
14.	Southern Pesticides Corporation Ltd.	1.11.2001
15.	Rayrolle Burn Ltd.	13.7.2001

16. Swadeshi Mining & Mfg. Co. 1.7.1996
17. Maharashtra Antibiotics & Pharma. Ltd 4.7.2000
18. Hindustan Vegetable Oils Corporation Ltd. 7.12.2001